

**ECONOMY PDG  
13 JULY 2017**

**PERFORMANCE AND RISK FOR 2017/18**

**Cabinet Member** Cllr Richard Chesterton  
**Responsible Officer** Director of Growth & CEO, Stephen Walford

**Reason for Report:** To provide Members with an update on performance against the corporate plan and local service targets for 2017/18 as well as providing an update on the key business risks.

**RECOMMENDATION(S):** That the PDG reviews the Performance Indicators and Risks that are outlined in this report and feeds back any areas of concern to the Cabinet.

**Relationship to Corporate Plan:** Corporate Plan priorities and targets are effectively maintained through the use of appropriate performance indicators and regular monitoring.

**Financial Implications:** None identified

**Legal Implications:** None

**Risk Assessment:** If performance is not monitored we may fail to meet our corporate and local service plan targets or to take appropriate corrective action where necessary. If key business risks are not identified and monitored they cannot be mitigated effectively.

**Equality Impact Assessment:** No equality issues identified for this report.

## **1.0 Introduction**

- 1.1 Appendix 1 provides Members with details of performance against the Corporate Plan and local service targets for the 2017/18 financial year.
- 1.2 Appendix 2 shows the section of the Corporate Risk Register which relates to the Economy Portfolio. See 3.0 below.
- 1.3 Appendix 3 shows the profile of all risks for the Economy Portfolio for this quarter.
- 1.4 All appendices are produced from the corporate Service Performance And Risk management system (SPAR).

## **2.0 Performance**

- 2.1 For **Empty shops**, which were counted at the start of Q1, in April 2017, the position has deteriorated from last year when all three PIs met or were better than target.

- 2.2 We have identified a new measure: **Return on commercial portfolio** with the target being to exceed 7.5% gross, this will be an annual figure. Last year's actual is entered as a point of comparison, this was 8.6% for 2016/17 but one large unit in Market Walk is empty at the moment so this year's return will be lower.
- 2.3 The target for the number of **Apprentice starts** is the government target of 2.3% of FTEs. We had 9 apprentices @ 31 March 2017 with 5 starters during 2016/17, we haven't had any new apprentices so far this year but they would tend to start at the beginning of the academic year.
- 2.4 There will be statistics to reflect the general state of MDDC's economy available from time to time.

### **3.0 Risk**

- 3.1 The Corporate risk register has been reviewed by Management Team (MT) and updated. Risk reports to committees include risks with a total score of 10 or more. (See Appendix 2)
- 3.2 Appendix 3 shows the risk matrix for MDDC for this quarter. If risks are not scored they are included in the matrix at their inherent score which will be higher than their current score would be.

### **4.0 Conclusion and Recommendation**

- 4.1 That the PDG reviews the performance indicators and risks for 2017/18 that are outlined in this report and feeds back any areas of concern to the Cabinet.

**Contact for more Information:** Catherine Yandle, Audit Team Leader ext 4975

**Circulation of the Report:** Management Team and Cabinet Member